purchases *held* unconstitutional and void as depriving a citizen of the right to acquire property and unsustainable under the police power of the state. *State* v. *Ramseyer* (1904), — N. H. —, 58 Atl. Rep. 958.

A number of interesting cases have lately arisen in regard to the constitutionality of statutes prohibiting the use of trading stamps and the courts are uniform in holding against the validity of such statutes. *State* v. *Dodge,* (1904) (Vt.) 56 Atl. Rep. 983; *Commonwealth* v. *Sisson* (1901), 178 Mass. 578; *State* v. *Shuggart* (1903), 138 Ala. 83; *City of Winston* v. *Beeson* (1904), — N. C. — 47 S. E. 457; *Ex parte McKenna* (1899) 126 Cal. 429. See also *Young* v. *Commonwealth* (1903), 101 Va. 853, reported and commented upon in 2 MICHIGAN LAW REVIEW 224, where a number of cases in point are cited.

CONTRACT—BREACH—DAMAGES.—Defendant by a written memorandum accepted an offer for a lease of a machine for $450 cash, with the additional payment of $225 semi-annual royalties, and agreed after the machine was installed to execute a lease in accordance with the conditions outlined in the memorandum; giving the defendant the privilege, on payment of the royalties due, of terminating the lease by returning the machine. While it was being installed, the defendant directed its removal and failed to execute the lease. *Held,* that he was liable, for breach of the contract in failing to execute the lease as agreed, or on the theory that the contract was executed and afterwards broken. *Warth* v. *Liebovitz* (1904), — N. Y. —, 71 N. E. Rep. 734.

Two modes of procedure were open to the plaintiff, he might have sued upon the contract, and for a breach of it, notwithstanding the defendant's failure to execute the license agreement (*Sanders* v. *Pottlitzer & Co.,* 144 N. Y. 209, 39 N. E. 75, 29 L. R. A. 431, 43 Am. St. Rep. 757), and recovered the cost of installing the machine and the royalty as it fell due. *McCready* v. *Lindenborn,* 172 N. Y. 400, 65 N. E. 208. Where, as in the case under discussion, the plaintiff claimed simply a breach of an agreement to enter into the contract a different remedy obtains. In such a case the value of the contract is the proper measure of relief to which the injured party is entitled. But in this case the defendant had reserved the right to return the machine and had actually returned it to the plaintiff. The express condition of the contract limited the liability of the defendant because, it limits the value of the contract to the other party. *Watson* v. *Russell,* 149 N. Y. 388, 44 N. E. 161. The only damages sustained by the plaintiff were the $450 for installing the machine and the $225 royalty for the first six months, which may be properly added to the value of the contract, because it was stipulated royalty for the period within which the contract was broken.

CORPORATION—NOTES GIVEN IN PAYMENT FOR ITS OWN STOCK—BANKRUPTCY—PROVABLE DEBTS.—Smith and Menefee, directors of a corporation, the S. P. Smith Lumber Company, owned substantially all the shares of capital stock. The corporation was barely solvent, being heavily in debt and many of its assets were of doubtful value. Menefee was anxious to dispose of his interest and threatened Smith with a receiver unless he should buy him out. Accordingly Menefee transferred to Smith 200 shares of capital stock and received as consideration two promissory notes aggregating $9,050,